



Sovereign Bank

Member FDIC

RECEIVED
FEDERAL ELECTION
COMMISSION MAIL ROOM

SEP 21 1 10 PM '98

September 10, 1998

Federal Election Commission
999 E Street, NW
Washington DC 20463

Dear Commissioner:

In response to your letter dated August 5, 1998, I have enclosed an amended copy of the pages where the employer/occupation was omitted. On the transfer of \$5,975.00 from non-federal accounts, was the result of the acquisition of Main Line Bank by Sovereign Bank. I have enclosed copies of The Bank Plan of Merger, which should have been included with the first quarter report.

Main Line had a State Political Action Group under the name of Main Line PAC #9600241. With the merger, the attorney agreed we could merge the two PAC's together and list the transfer of funds as a contribution between two affiliated PAC's.

For Schedule B, Itemized Disbursements, the information was inadvertently typed up on Schedule A. If we need to do anything else regarding the merger of the two accounts, please contact me at (610) 320-8450.

Sincerely,

Richard E. Kosak
Administrative Vice President
and Controller

REK/bj

Enclosures

10/1/97 - 12/31/97

Use separate schedule(s)
for each category of the
Detailed Summary Page

PAGE 1 OF 2

FOR LINE NUMBER

11. a. i.

SCHEDULE A

ITEMIZED RECEIPTS

Any information copied from such Reports and Statements may not be sold or used by any person for the purpose of soliciting contributions or for commercial purposes, other than using the name and address of any political committee to solicit contributions from such committee.

NAME OF COMMITTEE (in full)

Sovereign Bancorp, Inc. PAC

A. Full Name, Mailing Address and ZIP Code Jay Sidhu 12 Quail Ridge Drive Reading, PA 19607 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Name of Employer Sovereign Bank Occupation President Aggregate Year-to-Date > \$ 750.00	Date (month, day, year) 10/6/97	Amount of Each Receipt this Period 750.00
B. Full Name, Mailing Address and ZIP Code Paul Wieand 196 Red Hill Road Ottsville, PA 18942 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Name of Employer Center of Advanced Emotional Intelligence Occupation President Aggregate Year-to-Date > \$ 750.00	Date (month, day, year) 10/6/97	Amount of Each Receipt this Period 750.00
C. Full Name, Mailing Address and ZIP Code Cameron Troilo P. O. Box 291 Yardley, PA 19067 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Name of Employer Cameron C. Troilo, Inc. Occupation President/Owner Aggregate Year-to-Date > \$ 1,000.00	Date (month, day, year) 10/6/97	Amount of Each Receipt this Period 1,000.00
D. Full Name, Mailing Address and ZIP Code Elizabeth Rothermel 4 Trent Place Wyomissing, PA 19610 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Name of Employer Occupation Housewife Aggregate Year-to-Date > \$ 750.00	Date (month, day, year) 10/6/97	Amount of Each Receipt this Period 750.00
E. Full Name, Mailing Address and ZIP Code Stewart Kean Box One Elizabeth, NJ 07202 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Name of Employer Sergeantsville Corp. Occupation Chairman of Board Aggregate Year-to-Date > \$ 1,000.00	Date (month, day, year) 10/6/97	Amount of Each Receipt this Period 1,000.00
F. Full Name, Mailing Address and ZIP Code Robert Sadler 3551 North Drive Bethlehem, PA 18015 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Name of Employer Occupation Retired Aggregate Year-to-Date > \$ 750.00	Date (month, day, year) 10/6/97	Amount of Each Receipt this Period 750.00
G. Full Name, Mailing Address and ZIP Code Lawrence Thompson, Jr. 962 Louise Avenue Lancaster, PA 17601 Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Name of Employer Sovereign Bank Occupation Chief Operations Officer Aggregate Year-to-Date > \$ 750.00	Date (month, day, year) 10/6/97	Amount of Each Receipt this Period 750.00

SUBTOTAL of Receipts This Page (optional)

5,750.00

TOTAL This Period (last page this line number only)

10/1/97 - 12/31/97

SCHEDULE A

ITEMIZED RECEIPTS

Use separate schedule(s)
for each category of the
Detailed Summary PagePAGE 2 OF 2
FOR LINE NUMBER
11. a. i.

Any information copied from such Reports and Statements may not be sold or used by any person for the purpose of soliciting contributions or for commercial purposes, other than using the name and address of any political committee to solicit contributions from such committee.

NAME OF COMMITTEE (in Full)

Sovereign Bancorp, Inc. PAC

A. Full Name, Mailing Address and ZIP Code Daniel Rothermel 20 Glenbrook Drive Reading, PA 19607	Name of Employer Cumru Assoc. Occupation President	Date (month, day, year) 10/16/97	Amount of Each Receipt this Period 1,000.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Aggregate Year-to-Date > \$ 1,000.00		
B. Full Name, Mailing Address and ZIP Code Patrick Petrone 27 Harold Place Clifton, NJ 07013	Name of Employer Occupation Retired	Date (month, day, year) 10/16/97	Amount of Each Receipt this Period 1,000.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Aggregate Year-to-Date > \$ 1,000.00		
C. Full Name, Mailing Address and ZIP Code Karl Gerhart 219 Farmstead Lane Lititz, PA 17543	Name of Employer Sovereign Bank Occupation CFO	Date (month, day, year) 10/16/97	Amount of Each Receipt this Period 500.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Aggregate Year-to-Date > \$ 500.00		
D. Full Name, Mailing Address and ZIP Code Richard Mohn P. O. Box 3229 Lancaster, PA 17604	Name of Employer Cloister Spring Water Company Occupation Chairman	Date (month, day, year) 10/16/97	Amount of Each Receipt this Period 1,000.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Aggregate Year-to-Date > \$ 1,000.00		
E. Full Name, Mailing Address and ZIP Code Brian Hard 10 Seven Springs Drive Reading, PA 19607	Name of Employer Penske Truck Leasing Occupation President	Date (month, day, year) 10/28/97	Amount of Each Receipt this Period 750.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Aggregate Year-to-Date > \$ 750.00		
F. Full Name, Mailing Address and ZIP Code Rhoda Oberholtzer P. O. Box 318 Lititz, PA 17543	Name of Employer Stauffer of Kissel Hill Occupation Manager	Date (month, day, year) 11/20/97	Amount of Each Receipt this Period 1,000.00
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Aggregate Year-to-Date > \$ 1,000.00		
G. Full Name, Mailing Address and ZIP Code 	Name of Employer Occupation 	Date (month, day, year) 	Amount of Each Receipt this Period
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify):	Aggregate Year-to-Date > \$		
SUBTOTAL of Receipts This Page (optional)			5,250.00
TOTAL This Period (last page this line number only)			11,000.00

ARTICLES OF COMBINATION

1. Attached hereto as Exhibit A is the Bank Plan of Merger dated September 18, 1997, which sets forth the plan of merger under which Main Line Bank ("Main Line") is to be merged with, into and under the Charter of Sovereign Bank.

2. The number of outstanding shares of Sovereign Bank and Main Line is as follows:

Sovereign Bank	1,000
Main Line	1,000

3. The number of outstanding shares of Sovereign Bank voted for and against the merger is as follows:

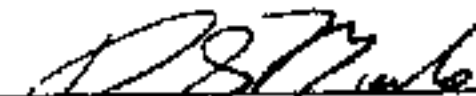
For	1,000
Against	0

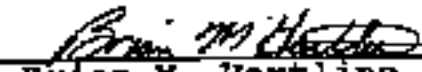
4. The number of outstanding shares of Main Line voted for and against the merger is as follows:

For	1,000
Against	0

IN WITNESS WHEREOF, each party hereto hereby affirms under penalty of perjury that the statements contained in the foregoing Articles of Combination are true and correct, and has caused this instrument to be executed on its behalf as of the 27th day of February, 1998.


MAIN LINE BANK

By 
Dennis S. Marlo
President and
Chief Executive Officer

By 
Brian M. Hartline,
Secretary

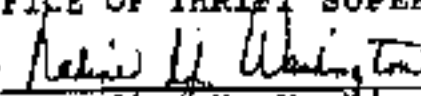
SOVEREIGN BANK

By 
Jay S. Sidhu,
President and
Chief Executive Officer

By 
Lawrence M. Thompson, Jr.,
Secretary

Received and endorsed, pursuant to 12 CFR §552.13(j) on the 27th day of February, 1998, to be effective as of the close of business on February 28, 1998.

OFFICE OF THRIFT SUPERVISION

By 
Nadine Y. Washington
Corporate Secretary

BANK PLAN OF MERGER

THIS BANK PLAN OF MERGER ("Plan of Merger") dated September 18, 1997, is by and between SOVEREIGN BANK, a Federal Savings Bank ("Sovereign Bank"), and MAIN LINE BANK, a Federal Savings Bank ("ML Bank").

BACKGROUND

1. Sovereign Bank is a federal savings bank and a wholly-owned subsidiary of Sovereign Bancorp, Inc., a Pennsylvania corporation ("Sovereign"). The authorized capital stock of Sovereign Bank consists of 1,000 shares of common stock, par value \$1.00 per share ("Sovereign Bank Common Stock"), of which at the date hereof 1,000 shares are issued and outstanding.

2. ML Bank is a federal savings bank and a wholly-owned subsidiary of ML Bancorp, Inc., a Pennsylvania corporation ("ML"). The authorized capital stock of ML Bank consists of 1,000,000 shares of common stock, par value \$0.01 per share ("ML Bank Common Stock"), of which at the date hereof 1,000 shares are issued and outstanding.

3. The respective Boards of Directors of Sovereign Bank and ML Bank deem the merger of ML Bank with and into Sovereign Bank, pursuant to the terms and conditions set forth or referred to herein, to be desirable and in the best interests of the respective corporations and their respective shareholders.

4. The respective Boards of Directors of Sovereign Bank and ML Bank have adopted resolutions approving this Plan of Merger. The respective Boards of Directors of Sovereign and ML have adopted resolutions approving an Agreement dated September 18, 1997 (the "Agreement") between Sovereign and ML, pursuant to which this Plan of Merger is being executed by Sovereign Bank and ML Bank.

AGREEMENT

In consideration of the premises and of the mutual covenants and agreements herein contained, and in accordance with the applicable laws and regulations of the United States of America, Sovereign Bank and ML Bank, intending to be legally bound hereby, agree:

ARTICLE I
MERGER

Subject to the terms and conditions of this Plan of Merger and in accordance with the applicable laws and regulations of the United States of America, on the Effective Date (as that term is defined in Article V hereof): ML Bank shall merge with and into Sovereign Bank; the separate existence of ML Bank shall cease; and Sovereign Bank shall be the surviving corporation (such transaction referred to herein as the "Merger" and Sovereign Bank, as the surviving corporation in the Merger, referred to herein as the "Surviving Bank"). The name of the Surviving Bank shall be "Sovereign Bank" and it shall have its home office at 1130 Berkshire Boulevard, Wyomissing, Pennsylvania 19610 and its branch offices at the locations listed on Exhibit "A."

ARTICLE II
CHARTER AND BYLAWS

On and after the Effective Date, the Charter and Bylaws of Sovereign Bank, as in effect immediately prior to the Effective Date, shall automatically be and remain the Charter and Bylaws of the Surviving Bank, until altered, amended or repealed.

ARTICLE III
BOARD OF DIRECTORS AND OFFICERS

3.1 Board of Directors. On and after the Effective Date, the directors of the Surviving Bank shall consist of the directors of Sovereign Bank duly elected and holding office immediately prior to the Effective Date and Dennis S. Marlo. Directors shall be elected annually and shall hold office until their successors are elected and qualified. The names and residence addresses of the directors are:

<u>Name</u>	<u>Residence Address</u>
Joseph P. Gemmell	94 Southview Terrace Middletown, New Jersey 07748
Brian Hard	10 Seven Springs Drive Reading, Pennsylvania 19607
Stewart B. Kean	Liberty Hall, Morris Avenue Union, New Jersey 07083
Joseph E. Lewis	819 Apple Drive, Drexelwood Wyomissing, Pennsylvania 19610
F. Joseph Loeper	622 Foss Avenue Drexel Hill, Pennsylvania 19026

Dennis S. Marlo	1064 Tinker Hill Lane Malvern, Pennsylvania 19355
Richard E. Mohn	2630 Old Orchard Road Lancaster, Pennsylvania 17601
Rhoda S. Oberholtzer	807 Lititz Pike Lititz, Pennsylvania 17543
Patrick J. Petrone	27 Harold Place Clifton, New Jersey 07013
Daniel K. Rothermel	R.D. #11, Box 359C Reading, Pennsylvania 19610
Elizabeth B. Rothermel	Four Trent Place Wyomissing, Pennsylvania 19610
Robert A. Sadler	3551 North Drive Bethlehem, Pennsylvania 18015
Jay S. Sidhu	12 Quail Ridge Reading, Pennsylvania 19607
Cameron C. Troilo	Sandy Run and Afton Avenues Yardley, Pennsylvania 19067
G. Arthur Weaver	63 Heister Avenue New Holland, Pennsylvania 17557
Dr. Paul B. Wieand	196 Red Hill Road Ottsville, Pennsylvania 18942

3.2 Officers. On and after the Effective Date, the officers of the Surviving Bank shall consist of the officers of Sovereign Bank duly elected and holding office immediately prior to the Effective Date and Dennis S. Marlo, who shall be elected as President of the Pennsylvania Division of Sovereign Bank pursuant to Section 4.14(a) of the Agreement.

ARTICLE IV CONVERSION OF SHARES

4.1 Stock of Sovereign Bank. Each share of Sovereign Bank Common Stock issued and outstanding immediately prior to the Effective Date shall, on and after the Effective Date, continue to be issued and outstanding as a share of common stock of the Surviving Bank.

4.2 Stock of ML Bank. Each share of ML Bank Common Stock issued and outstanding immediately prior to the Effective Date, and each share of ML Bank Common Stock issued and held in the treasury of ML as of the Effective Date, if any, shall, on

the Effective Date, be cancelled, and no cash, stock or other property shall be delivered in exchange therefor.

ARTICLE V
EFFECTIVE DATE OF THE MERGER

The Merger shall be effective on the date on which articles of combination executed by Sovereign Bank and ML Bank are filed with and endorsed by the Office of Thrift Supervision ("OTS") pursuant to 12 C.F.R. §552.13(k), unless a later date is specified in such articles of combination (the "Effective Date").

ARTICLE VI
EFFECT OF THE MERGER

6.1 Separate Existence. On the Effective Date: the separate existence of ML Bank shall cease; and all of the property (real, personal and mixed), rights, powers, duties and obligations of ML Bank shall be taken and deemed to be transferred to and vested in the Surviving Bank, without further act or deed, as provided by applicable laws and regulations, including without limitation 12 C.F.R. §552.13(l).

6.2 Savings Accounts. After the Effective Date, Sovereign Bank will continue to issue savings accounts on the same basis as immediately prior to the Effective Date.

6.3 Liquidation Account. After the Effective Date, Sovereign Bank will continue to maintain the Sovereign Bank liquidation account for the benefit of eligible account holders on the same basis as immediately prior to the Effective Date, and ML Bank's liquidation account for the benefit of eligible account holders shall automatically be deemed assumed by Sovereign Bank, as of the Effective Date, on the same basis as it existed immediately prior to the Effective Date.

ARTICLE VII
CONDITIONS PRECEDENT

The obligations of Sovereign Bank and ML Bank to effect the Merger shall be subject to (i) the approval of this Plan of Merger by Sovereign and ML in their capacities as the sole shareholder of Sovereign Bank and ML Bank, respectively, (ii) receipt of approval of the Merger from the OTS and any other applicable regulatory authority, (iii) receipt of any necessary approval to operate the main office of ML Bank and the branch offices of ML Bank as offices of the Surviving Bank and (iv) the consummation of the merger of ML into Sovereign pursuant to the Agreement on or before the Effective Date.

ARTICLE VIII
TERMINATION

This Plan of Merger shall terminate upon any termination of the Agreement in accordance with its terms.

ARTICLE IX
AMENDMENT

Subject to applicable law, this Plan of Merger may be amended, by action of the respective Boards of Directors of the parties hereto, at any time prior to consummation of the Merger, but only by an instrument in writing signed by duly authorized officers on behalf of the parties hereto.

ARTICLE X
MISCELLANEOUS

10.1 Extensions; Waivers. Any of the terms and conditions of this Plan of Merger may be waived at any time by whichever of the parties hereto is, or the sole shareholder of which is, entitled to the benefit thereof by a written instrument signed by a duly authorized officer of such party.

10.2 Notices. Any notice or other communication required or permitted under this Plan of Merger shall be given, and shall be effective, in accordance with the provisions of Section 7.06 of the Agreement.

10.3 Captions. The headings of the several Articles and Sections herein are inserted for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Plan of Merger.

10.4 Counterparts. For the convenience of the parties hereto, this Plan of Merger may be executed in several counterparts, each of which shall be deemed the original, but all of which together shall constitute one and the same instrument.

10.5 Governing Law. This Plan of Merger shall be governed by and construed in accordance with the laws of the United States of America and, in the absence of controlling

Federal law, in accordance with the laws of the Commonwealth of Pennsylvania.

IN WITNESS WHEREOF, Sovereign Bank and ML Bank have caused this Bank Plan of Merger to be executed by their duly authorized officers and their corporate seals to be hereunto affixed on the date first written above.

SOVEREIGN BANK

By /s/ Jay S. Sidhu
Jay S. Sidhu,
President

MAIN LINE BANK

By /s/ Dennis S. Marlo
Dennis S. Marlo,
President